

Message Text

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ACTION EUR-12

INFO OCT-01 EA-06 ISO-00 XMB-02 FEA-01 ERDA-05 AID-05

CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00 EB-07 FPC-01

H-02 INR-07 INT-05 L-02 NSAE-00 NSC-05 OMB-01 PM-03

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 FRB-03 PA-01

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FM AMEMBASSY MOSCOW
TO SECSTATE WASHDC 9115
INFO AMEMBASSY TOKYO

C O N F I D E N T I A L MOSCOW 4960

E.O. 11652 XGDS-4

TAGS: ENRG, EFIN, ETRD, UR, JA, US

SUBJECT: POSSIBLE US FINANCING FOR YAKUTIA NATURAL GAS EXPLORATION

REF: A. TOKYO 4681 B. MOSCOW 4705

1. ON AFTERNOON OF APRIL 10 JAPANESE ECONOMIC COUNSELOR MIYANO ADVISED EMBOFF OF MOST OF INFORMATION REPORTED IN EMBASSY TOKYO'S REFTEL REGARDING POSSIBLE JAPANESE AGREEMENT TO PRIVATE US FINANCING, WITHOUT US EXIM BANK PARTICIPATION, OF JOINT US-JAPANESE EXPLORATION FOR NATURAL GAS IN YAKUTIA.

2. IN ADDITION, MIYANO SAID THAT ANZAI HAD STRESSED THAT EXPLORATION PORTION OF PROJECT WOULD BE KEPT COMPLETELY SEPARATE FROM DEVELOPMENT PORTION SO THAT THERE WOULD BE NO US FINANCIAL COMMITMENT FOR DEVELOPMENT OF NATURAL GAS DEPOSITS AFTER INITIAL EXPLORATION HAD BEEN COMPLETED.

3. MIYANO ALSO SAID THAT ON MORNING OF APRIL 10 HOSHINO, VICE PRESIDENT OF JAPANESE EXPORT-IMPORT BANK, WHO IS IN MOSCOW TO ATTEND USSR BANK FOR FOREIGN TRADE 50TH ANNIVERSARY CELEBRATIONS,
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MET WITH SOVIET DEPUTY MINISTER OF FOREIGN TRADE ALKHIMOV TO DISCUSS YAKUTIA PROJECT. ALKHIMOV TOLD HOSHINO THAT HE WISHED TO

KNOW URGENTLY, PRIOR TO BEGINNING OF US-USSR JOINT COMMERCIAL COMMISSION MEETING WITH SECRETARY OF TREASURY SIMON (SECHEDULED BEGIN AFTERNOON APRIL 10) JAPANESE VIEWS ON MOVING AHEAD WITH YAKUTIA GAS EXPLORATION, INCLUDING WHETHER OR NOT JAPAN WILL ACCEPT PROPOSALS FOR PRIVATE US FINANCING.

4. HOSHINO TOLD ALKHIMOV THAT ANZAI WISHED TO ACCEPT US CONSORTIUM PROPOSALS AND WAS ALSO PREPARED TO SEPARATE EXPLORATION AND DEVELOPMENT ASPECTS OF PROJECT BUT WAS AWAITING GOH APPROVAL. ALKHIMOV SAID HE WANTED TO BE INFORMED AS SOON AS POSSIBLE AND HOSHINO SAID THAT HE WOULD INFORM HIM AFTER HIS RETURN TO TOKYO WHICH WILL BE ABOUT APRIL 12.

5. COMMENT: ALKHIMOV APPROACH TO HOSHINO CAN BE REGARDED AS LATEST IN SERIES OF SOVIET EFFORTS TO PRESSURE JPAANESE TO MOVE QUICKLY ON YAKUTIA GAS PROJECT, WITH OR WITHOUT US PARTICIPATION. STOESEL

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